

6.0 ENTREPRENEURSHIP

6.1 Entrepreneurship (E): Students will understand the elements of a business plan and its effect on the success of small business. The student will demonstrate competency by preparing, describing and presenting a business plan.

6.1.1 Business Image—develop public relations strategies to establish and maintain a positive image

6.1.2 Capital Budgeting—create a capital budget, including sources of funding and investment strategies

6.1.3 Collections—develop billing and collection policies

6.1.4 Contracts—describe the elements of an enforceable contract and evaluate its impact on an entrepreneurial venture

6.1.5 Entrepreneurial Potential—describe and analyze the characteristics of a successful entrepreneur

6.1.6 Financial Planning—develop operating budgets which project income, expenses, profitability, cash flow, profit and loss

6.1.7 Financial Resources—research public and private sources of financial information and describe methods for raising capital

6.1.8 Financial Statement Analysis—prepare and analyze financial statements; demonstrate the use of financial statements in making business decisions

6.1.9 Franchising—research franchising options, including acquisition, operation and profitability

6.1.10 Government Regulations—discuss federal, state and local codes; describe licensing, tax requirements, and administrative agencies used in business situations

6.1.11 Human Resources Management—generate an organizational chart and structure; prepare job descriptions, and a plan for recruiting, training, and evaluating personnel

6.1.12 International Business—appraise opportunities for global trade, discuss trade concepts relating to the import/export process

6.1.13 Legal Considerations and Control—identify and analyze federal, state, and local requirements which affect business organizations

6.1.14 Location & Property Analysis—analyze business locations, determine suitability of property, and prepare a layout design

6.1.15 Management—describe planning, organization, staffing, leading, and controlling functions; research current management practices and discuss their application

6.1.16 Marketing Analysis—identify a target market and market niche; develop a segmentation strategy used to market a product or service

6.1.17 Marketing Plan—develop a marketing plan based on market research and analysis to include ideas for new or improved products and/or services

6.1.18 Pricing Strategies—formulate pricing strategies for products and fee setting strategies for services

6.1.19 Production—develop a plan using quality control procedures to produce and acquire products and materials to meet market demand

6.1.20 Promotion—describe how to target the market, develop a budget, select the media, design and implement a promotional campaign

6.1.21 Purchasing & Inventory Management—identify buying procedures & methods for controlling inventory

6.1.22 Research and Development—discuss the importance of research to business planning and development

6.1.23 Risk Management—demonstrate strategies to minimize loss and liability; research types of business insurance and propose appropriate solutions that provide protection from various business risks

6.1.24 Sales—describe strategies to maintain and increase sales

6.1.25 Technology—evaluate various applications of technology; select office equipment such as computers, telephone systems, fax machines and copiers